to (c) On a writ petition filed by the Bar Association of Delhi, the Division Bench of Delhi High Court has granted ex-parte stay for the operation of the Recovery of Debts due to Banks and Financial Institutions Act, 1993, which provides for expeditious adjudication and recovery of debts due to banks and financial institutions.

The Hon'ble High Court in its ex-parte Order dated 25.7.94 had recorded that it is prima-facie of the view that the Act, as enacted may perhaps not be valid and that it would be appropriate to stay the operation of the Act at this stage as otherwise if it is not done and the petitioners succeed ultimately, it would create a great deal of complications and the ramifications would be much more.

The Government is contesting the case. The matter is presently subjudice and therefore it may not be appropriate to comment on the same at this stage.

Bank in Collaboration with Private Party in Uttar Pradesh

2746. SHRI S.K.T. RAMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to permit Uttar Pradesh Government to form a bank at its own in collaboration with a private party on the lines at Bank of Gujarat etc. with the provision that on formation of such a bank the latter would take over the four existing private banks in Uttar Pradesh; and

(b) if not, what are the impediments envisaged in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) No such proposal is under consideration of Government. Further, Reserve Bank of India have intimated that they have not received any proposal from the Government of Uttar Pradesh for setting up a new bank.

(b) Does not arise.

भोपाल में भारतीय रिजर्व बैंक का प्रचालन

2747. **श्री कैलाश नारायण सारंग:**
श्री राघवजी:

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) भोपाल में भारतीय रिजर्व बैंक का क्षेत्रीय कार्यालय कब से कार्य कर रहा है;

(ख) क्या यह सच है कि भोपाल में स्थित भारतीय रिजर्व बैंक के नये भवन को बहुत पहले ही तैयार कर दिया गया था, यदि हां, तो वह कब पूरा किया गया था; और

(ग) क्या यह सच है कि भोपाल में क्षेत्रीय कार्यालय के कुछ विभाग अभी तक भी कार्य नहीं कर रहे हैं; यदि हां, तो उन विभागों का ब्यौरा क्या है और उन्हें सक्रिय बनाने के लिए क्या-क्या कठिनाइयां पेश आ रही हैं और भोपाल में स्थित यह क्षेत्रीय कार्यालय कब तक पूरी तरह से कार्य प्रारम्भ कर देगा?

वित्त मंत्रालय में राज्य मंत्री (श्री एम०वी० चन्द्रशेखर मूर्ति): (क) भारतीय रिजर्व बैंक ने सूचित किया है कि उसके भोपाल क्षेत्रीय कार्यालय की स्थापना 1972 में की गयी थी।

(ख) और (ग) भारतीय रिजर्व बैंक ने बताया है कि भोपाल में नया कार्यालय भवन मई, 1991 में बन गया था। उन्होंने आगे सूचित किया है कि बैंकिंग परिचालन और विकास विभाग, ग्रामीण आयोजना और ऋण विभाग, विनिमय नियंत्रण विभाग, आर्थिक विश्लेषण और नीति विभाग जमाराशियां लेखा विभाग और लोक लेखा विभाग जैसे उनके अधिकांश विभाग नए भवन में पहले ही जा चुके हैं और वहां से परिचालन कर रहे हैं।

निर्गम और बैंकिंग विभाग अभी परिचालन में नहीं हैं क्योंकि बैंक को इस मामले का निपटान कर्मचारी यूनियनों के साथ करना है।

Promotions in Indian Economic Service

2748. SHRI VISHNU KANT SHASTRI:
SHRI J.S. RAJU:
SHRI TINDIVANAM G. VENKATARAMAN:

Will the Minister of FINANCE pleased to state:

(a) whether promotions were made to

the Junior Administrative Grade in the Indian Economic Service (IES) in April-May, 1994;

(b) whether all the officers so promoted to Jr. Administrative Grade had minimum required service of five years in Grade III of Indian Economic Service, as required under the recruitment rules;

(c) if not, whether relaxation in recruitment rules was obtained from Department of Personnel as well as UPSC specifically for these cases;

(d) if not, why was such deviation made and who is/are responsible for it; and

(e) whether the necessary action will be taken against the officers responsible for deviating from the rules, misguiding the Departmental Promotion Committee and fradulently obtaining the approval of Finance Ministry for promotions in question?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir,

(b) No, Sir.

(c) The relaxation of the eligibility conditions of minimum five years service in Grade III of Indian Economic Service (IES) for promotion to Junior Administrative Grade (JAG) of IES was approved by the Department of Personnel. As UPSC is not associated with promotions to JAG level in IES, their approval was not considered necessary.

(d) and (e) Does not arise.

Ban on Proxy Voting in Election to Stock Exchange

2749. SHRI S. JAIPAL REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether there is a proposal to ban "proxy" voting in election to Stock Exchanges;

(b) whether Government have recieved a Memorandum submitted by M/s Goyal and Company containing allegations of irregularities by Jaipur Stock Exchange;

(c) if so, what are the allegations and the steps taken thereon; and

(d) whether the approval has been accorded to Jaipur Stock Exchange to increase its Membership strength from 500 to 600?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Although there is no such proposal at present before the Government, while recently renewing the recognition of the Saurashtra Kutch Stock Exchange Ltd., Rajkot, the Government had on the advice of SEBI, imposed a condition that the provision regarding proxy system for voting at the meeting of the Exchange shall be deleted from the Articles of Association of the Exchange.

(b) and (c) Yes, Sir. The main allegations contained in the memorandum relate to irregularities in the election of Governing Board favouritism in appointments, incurring of expenditure without proper tendering and approval, and clubbing of settlements to prevent defaults of Directors and favoured members. On receipt of the memorandum, Government asked SEBI to sent a status report in the matter along with action taken by them. SEBI has conducted an inspection of the Stock Exchange between 13th and 16th June, 1994.

(d) SEBI had permitted Jaipur Stock Exchange to increase its membership from 500 members to 600 members.

Promotion Policy of Punjab and Sind Bank

2750. SHRI RAM NATH KOVIND: Will the Minister of FINANCE be pleased to state:

(a) what is the present strength of Middle Management Grade Scale II officers, as on 31st March, 1994 belonging to general category and SC/ST